

Board Members

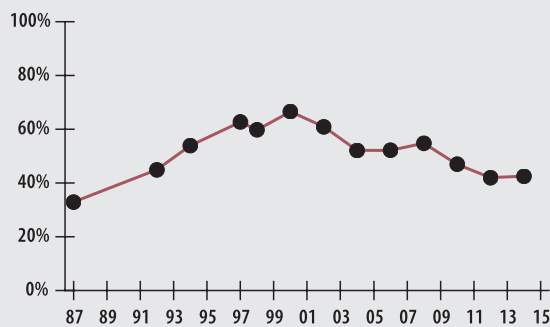
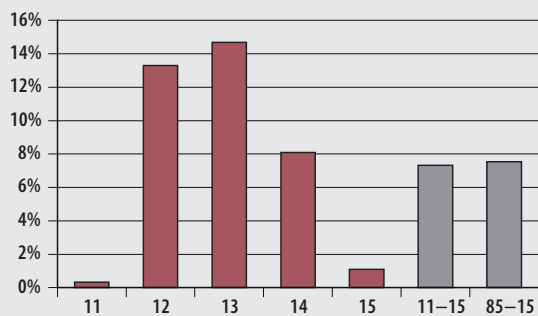
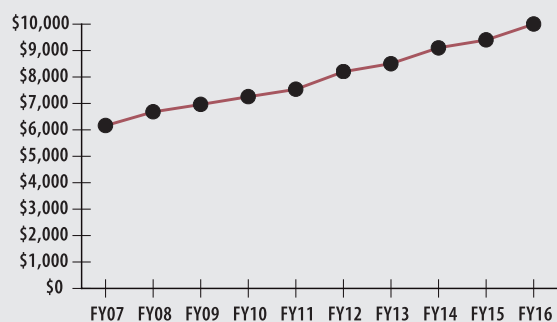
Richard N. Sarasin (Chairperson),
John C. Curran, Thomas A. Dateo, Jr.,
Ellen M. Jerszyk, Norman J. LeBlanc

Board Administrator

Diane G. Vieweg

Board Meeting

Fourth Tuesday of each month at 10:00 am

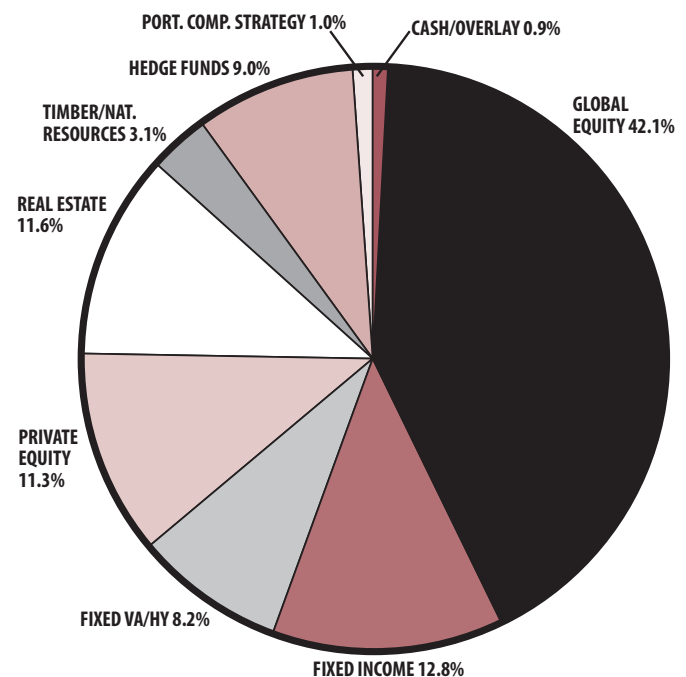
FUNDED RATIO (1987-2015)

INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY

31 years 2015 7.54%	30 years 2014 7.76%	29 years 2013 7.75%
10 years 2015 5.11%	10 years 2014 5.65%	10 years 2013 5.62%
5 years 2015 7.33%	5 years 2014 9.53%	5 years 2013 10.84%

ACTUARIAL

▶ Funded Ratio	42.5%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.95%
▶ Funding Schedule	6.0 % Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$122.3 M
▶ Total Pension Appropriation (Fiscal 2016)	\$10.0 M

	ACTIVE	RETIRED
▶ Number of Members	605	549
▶ Total Payroll/Benefit	\$27.6 M	\$12.9 M
▶ Average Salary/Benefit	\$45,600	\$23,400
▶ Average Age	47	NA
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/15)

EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	54
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.09%
▶ 2015 Market Value	\$98.8 M
▶ 2011-2015 (Annualized)	7.33%
▶ 1985-2015 (Annualized)	7.54%